

PURCHASE PROCEDURE

SECURING YOUR APARTMENT at 15 Nugent Street, Grafton, Auckland

- You are able to search for a suitable apartment through our website <u>www.15Nugent.com</u> where you can find detailed information including location, amenities, exterior, interior, detailed floor plans, buyer's guide, accommodation schedule, home appliances, outline specification, executive summary of the apartment, questions and answers, car parking and body corporate rules and other necessary information.
- 2. Prices for each apartment will be disclosed to you upon receipt of your specific enquiry with reference to the apartment number you select. You can select more than one apartment number and we will be able to send you the price for each of these apartments accordingly.
- 3. Or you can visit our sales office on level 2, 1 Nugent Street Grafton, Auckland, and meet with our sales team who will be able to advise you in detail with all the relevant information including price and show you the show suite (showroom).
- 4. By this process through items 1, 2 or 3 above, you will be able to select a suitable apartment for your needs within your budget (or within a possible home loan sum from your bank).
- If you have any questions, you can email <u>info@15nugent.com</u> or call our office <u>09</u> <u>359 9330</u> or mobile <u>027 737 7005</u> and discuss further with our General Manager or sale staff.
- 6. If you find an apartment that meets your requirements, please ask us for the contract documents. We will send you all the documents including the Sale and Purchase Agreement etc.
- 7. We suggest that you then consult with your lawyer and complete the conditional Sale and Purchase Agreement and send it back to us. If we accept your signed conditional agreement, then we will countersign the conditional agreement and send it back to you or your solicitor for process.

Website <u>www.15Nugent.com</u> <u>www.15NugentSt.com</u> Email info@15nugent.com Site Address Office Address P.O. BOX

15 Nugent Street, Grafton, Auckland Level 2, 1 Nugent Street, Grafton, Auckland 2671, Shortland Street, Auckland CBD



- 8. Alternatively, both parties can have a meeting and discussion for signing the conditional agreement and send it to both parties' lawyers for their review and approval.
- 9. You can also, if you wish, sign 2 pages of simple agreement, and pay a \$5,000 deposit to the Vendor's solicitor's trust account as nominated below to secure your preferable apartment for 10 business days until both parties enter into the Sale and Purchase agreement.
- 10. You and your solicitor can then take a due diligence investigation within 10 working days in accordance with the conditional agreement, and then you will have either option as below.
- 11. Your option to purchase the apartment you chose: If you decide to purchase the apartment then the sale and the purchase agreement becomes unconditional. You can pay the balance of the deposit to Alexander Dorrington lawyer's trust bank account shown below. If you are a New Zealand resident, you can then pay the balance of the 10% deposit (or 20% deposit if you are a non-resident).
- 12. Your option to withdraw from the agreement: If you decide not to purchase the apartment, you or your lawyer may advise us to cancel the sale and purchase agreement. The \$5,000 deposit will be refunded to your account and the apartment chosen by you will be sold to others. No parties shall claim against others due to this cancellation.
- 13. The deposits are held in the Vendor's Lawyer's Trust Account until your settlement as your deposit fund is part of your settlement fund for purchasing the apartment you have chosen.

Account Number: 01-0102-0271098-002 Bank: ANZ Bank Address: Corner Queen and Victoria Street, Auckland Account Name: AlexanderDorrington Trust Account Swift Code (for international transfers): ANZ BNZ 22 Particulars: the Purchaser's name

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Code: Apartment number *Reference*: Last name of Purchaser

Please note that this account is interest-bearing. At settlement, you will pay the final balance, which is the full purchase price less the deposit paid and any interest earned on this deposit during this period.

COMPLETION OF APARTMENTS

We, Prime Resources Company LTD, will complete the apartment in accordance with the Building Consent and specification contained in the agreement within the given timeframe and prior to your settlement under the agreement.

SETTLEMENT

- On completion of all the apartments, you (or your solicitor) will receive a copy of the certificate of practical completion for the development from Prime Resources Company LTD (or its solicitor) as well as Code Compliance Certificate (CCC) issued by the Auckland Council. A search copy (as defined by section 172A of the land transfer act 1952) of the certificate(s) of title for the apartment will also be available.
- 2. You (or your solicitor) will receive a copy of the pre-settlement disclosure statement under section 147 of the act for the unit. This statement will outline the balance sum due to settling and any other items relevant to settlement and occupation.
- 3. Prior to your settlement, you will be given the pre-settlement inspection opportunity for the completed apartment.
- 4. The purchaser must pay the balance of the purchase price (as specified in the presettlement disclosure statement) within 5 working days of notification that the apartment is ready for settlement.

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CANCELLATION

 Prime Resources Company Ltd is committed to delivering you a quality apartment at the given time and for the amount specified in the contract. However unlikely, if for any reason the development is cancelled and the contract terminated, Alexander Dorrington Law LTD will refund any deposit you paid with any interest earned in the Trust Account after deducting the tax of the interest earned.

Address of the new apartment: 15 Nugent Street, Grafton, Auckland Address of the sales office: Level 2, 1 Nugent Street, Grafton, Auckland Mailing address: info@15nugent.com or PO Box 2671 Shortland Street, Auckland Central.

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